

PAUL HASTINGS

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February 16, 2024

Hon. Michael E. Wiles
United States Bankruptcy Judge
United States Bankruptcy Court
Southern District of New York
One Bowling Green, Courtroom 617
New York, NY 10004-1408

Re: *In re 4D Factory, Inc. et al.* – Case No. 23-11618 (MEW)

Dear Judge Wiles:

We write on behalf of Mark Long, Colin Foran, Naomi Lackaff, Aaron Nonis, Don Norbury, Mark Yeend, Polychain Ventures II LP, Polychain Ventures II (Parallel) LP, Griffin Gaming Partners II, L.P., Griffin Gaming Partners II Side Fund, L.P. (collectively, the “Neon Shareholders”). The Neon Shareholders conferred with the Debtors and counsel for the defendants in the Delaware action (the “Delaware Defendants”) to try to reach agreement as to the two options Your Honor proposed to the Parties. Unfortunately, while both sides were amenable to having this Court decide the issues we presented, the Debtor and Delaware Defendants would not agree that this proceeding should proceed on an expedited schedule or that Your Honor’s proposal be limited to jurisdiction over the matters currently raised in the Motion before the Court (as opposed to any and all issues any party in this action, or the Delaware action, may have with one another). Accordingly, the position set out below (as shared with the Debtors and Delaware Defendants) represents the position of the Neon Shareholders:

On February 15, 2024, a hearing in the above-referenced chapter 11 cases was held before Your Honor on the Neon Shareholders’ motion for relief from this Court’s prior Stay Order (the “Motion”). At the hearing, Your Honor proposed that the Parties consent to the Court’s jurisdiction and proceed expeditiously to resolve the issues raised in the Motion, Network Launch, and, if warranted as determined by resolution of the Network Launch dispute, relief from the automatic stay to convert preferred stock to common stock of Neon Machine, Inc., whether the automatic stay governs any exercise of rights under Neon Machine, Inc. preferred or common stock, including voting rights, and any associated SHRAP token issuance.

The Neon Shareholders agree to Your Honor’s proposal to have these issues resolved expeditiously before Your Honor. The Neon Shareholders appreciate Your Honor’s attention and time to this matter and believe expeditiously resolving these issues is in all Parties’ best interest.

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Thank you again for Your Honor's proposal and attention to this matter.

Respectfully submitted,

/s/ Avram E. Luft

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